

RE-RECORD TO CORRECT BENEFICIARY'S NAME FOR RECORD

DEED OF TRUST -
MAIL TO:

DJS
Horenstein & Duggan, P.S.
900 Washington, Suite 900
Vancouver, WA 98660

117138

116681

FILED FOR RECORD
SKAMANIA CO. WASH
BY Horenstein & Duggan

AUG 26 12 39 PM '93

G. Lowry
AUDITOR

GARY M. OLSON

DEED OF TRUST

FILED FOR RECORD
SKAMANIA CO. WASH
BY Eugene Hanson

JUL 7 3 19 PM '93

G. Lowry

GARY M. OLSON

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1. Effective Date: June 17th, 1993
2. Grantor: MICHAEL I. and DELORES K. MADDUX
MP 0.09R Rike Road
Stevenson, WA 98648
3. Trustee: COLUMBIA TITLE COMPANY
165 N.E. Estes Avenue
White Salmon, WA 98672
STELLA HARMON, Sole Trustee of the
4. Beneficiary: CLAUD L. and STELLA HARMON REVOCABLE TRUST,
31212 N.E. 98th Avenue DATED February 18, 1992
Battle Ground, WA 98604
5. Grantor hereby bargains, sells and conveys to Trustee in Trust, with power of sale, the following described real property in Skamania County, Washington:

Beginning at a point on the East boundary line of the Southwest quarter of Section 26, Township 3 North, Range 8 East of the Willamette Meridian, which said point is South 00°11' East 1,390 feet from the Northeast corner of said Southwest quarter of said Section 26; thence South 50°49' West 63.2 feet; thence South 38°28' West 123.3 feet; thence South 22°46' East 177 feet; thence South 54°47' West 225.3 feet; thence North 03°52' West 192.5 feet; thence North 69°40' West 90.6 feet; thence South 72°40' West 212.2 feet; thence South 01°23' East 231.6 feet; thence South 36°32' West 137.1 feet to a point on the north boundary line of that certain 15.23 acre tract now owned by James E. Bierce, et ux; thence West on said North boundary line of said Bierce Tract to a point which is East 477.7 feet from the Northwest corner of said Bierce Tract; thence North 12°41' East 121.8 feet; thence South 82°50' West 183 feet, more or less, to the Easterly right of way line of Wind Mountain Road as it is presently located; thence Northeasterly and Easterly along the Easterly and Southeasterly line of said Wind Mountain Road to the point of beginning.

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12194001.002

3-8-24-12.01

Registered	Registered
Indexed, air	Indexed, air
Indirect	Indirect
Filed	Filed
Mailed	Mailed

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which real property is not used principally for agricultural or farming purposes, together with all the tenements, hereditaments, and appurtenances now or hereafter belonging or appertaining thereto, and the rents, issues and profits thereof.

6. This deed is for the purpose of securing performance of each agreement of grantor herein contained, and payment of the sum of Seventeen Thousand Dollars (\$17,000.00) with interest, in accordance with the terms of a promissory note of even date herewith, payable to Beneficiary or order, and made by Grantor, and all renewals, modifications and extensions of and also such further sums as may be advanced or loaned by Beneficiary to Grantor, or any of their successors or assigns, together with interest thereon at such rate as shall be agreed upon.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, Grantor covenants and agrees:

7. To pay all debts and monies secured hereby when from any cause the same shall become due.

8. To keep the property in good condition and repair; to permit no waste thereof; to complete any building, structure or improvement being built or about to be built thereon; to restore promptly any building, structure or improvement thereon which may be damaged or destroyed; and to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the property.

9. To pay before delinquent all lawful taxes and assessments upon the property; to keep the property free and clear of all other charges, liens or encumbrances impairing the security of this Deed of Trust.

10. To keep all buildings now or hereafter erected on the property described herein continuously insured against loss by fire or other hazards in an amount not less than the total debt secured by this Deed of Trust. All policies shall be held by the Beneficiary, and be in such companies as the Beneficiary may approve and have loss payable first to the Beneficiary as its interest may appear and then to the Grantor. The amount collected under any insurance policy may be applied upon any indebtedness hereby secured in such order as the Beneficiary shall determine. Such application by the Beneficiary shall not cause discontinuance of any proceedings to foreclose this Deed of Trust. In the event of foreclosure, all rights of the Grantor in insurance policies then in force shall pass to the purchaser at the foreclosure sale.

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11. To defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee, and to pay all costs and expenses, including cost of title search and attorney's fees in a reasonable amount, in any such action or proceeding, and in any suit brought by Beneficiary to foreclose this Deed of Trust.

12. To pay all costs, fees and expenses in connection with this Deed of Trust, including the expenses of the Trustee incurred in enforcing the obligation secured hereby and Trustee's and attorney's fees actually incurred, as provided by statute.

13. To pay when due any taxes, assessments, insurance premiums, liens, encumbrances or other charges against the property hereinabove described. Should Grantor fail to do so, Beneficiary may pay the same, and the amount so paid, with interest at the rate set forth in the note secured hereby, shall be added to and become a part of the debt secured in this Deed of Trust.

IT IS MUTUALLY AGREED THAT:

14. In the event any portion of the property is taken or damaged in an eminent domain proceeding, the entire amount of the award or such portion thereof as may be necessary to fully satisfy the obligation secured hereby, shall be paid to Beneficiary to be applied to said obligation.

15. By accepting payment of any sum secured hereby after its due date, Beneficiary does not waive its right to require prompt payment when due of all other sums so secured or to declare default for failure to so pay.

16. The Trustee shall reconvey all or any part of the property covered by this Deed of Trust to the person entitled thereto, on written request of the Grantor and the Beneficiary, or upon satisfaction of the obligation secured and written request for reconveyance made by the Beneficiary or the person entitled thereto.

17. Upon default by Grantor in the payment of any indebtedness secured hereby or in the performance of any agreement contained herein, all sums secured hereby shall immediately become due and payable at the option of the Beneficiary. In such event and upon written request of Beneficiary, Trustee shall sell the trust property, in accordance with the Deed of Trust Act of the State of Washington (as amended), at public auction to the highest bidder. Any person except Trustee may bid at Trustee's sale. Trustee shall apply the proceeds of the sale as follows: (1) to the expense of the sale, including a reasonable Trustee's fee and attorney's fees; (2) to the obligation secured by this Deed of Trust; (3) the surplus, if any, shall be distributed to the persons

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entitled thereto or may be deposited (less clerk's filing fee) with the clerk of the superior court of the county in which sale takes place.

18. Trustee shall deliver to the purchaser at the sale its deed, without warranty, which shall convey to the purchaser the interest in the property which Grantor had or had the power to convey at the time of his execution of this Deed of Trust, and such as he may have acquired thereafter. Trustee's deed shall recite the facts showing that the sale was conducted in compliance with all the requirements of law and of this Deed of Trust, which recital shall be prima facie evidence of such compliance and conclusive evidence thereof in favor of bona fide purchasers and encumbrancers for value.

19. The power of sale conferred by this Deed of Trust and by the Deed of Trust Act of the State of Washington is not an exclusive remedy; Beneficiary may cause this Deed of Trust to be foreclosed as a mortgage.

20. In the event of the death, incapacity, disability or resignation of Trustee, Beneficiary may appoint in writing a successor trustee, and upon the recording of such appointment in the mortgage records of the county in which this Deed of Trust is recorded, the successor trustee shall be vested with all powers of the original trustee. The trustee is not obligated to notify any party hereto of pending sale under any other Deed of Trust or of any action or proceeding in which Grantor, Trustee or Beneficiary shall be a party unless such action or proceeding is brought by the Trustee.

21. This Deed of Trust applies to, inures to the benefit of, and is binding not only on the parties hereto, but on their heirs, devisees, legatees, administrators, executors, successors and assigns. The term Beneficiary shall mean the holder and owner of the note secured hereby, whether or not named as Beneficiary herein.

22. Beneficiary may, at its option, declare immediately due and payable all sums secured by this Deed of Trust upon the sale or transfer, without the Beneficiary's prior written consent, of all or any part of the real property, or any interest in the real property. A "sale or transfer" means the conveyance of real property or any right, title, or interest therein; whether legal or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by any other method of conveyance of real property interest.

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Michael F. Maddux
MICHAEL I. MADDUX, Grantor

Delores K. Maddux
DELORES K. MADDUX, Grantor

STATE OF WASHINGTON)

County of Skamania) ss.

I certify that MICHAEL I. MADDUX and DELORES K. MADDUX appeared personally before me and that I know or have satisfactory evidence that they signed this instrument and acknowledged it to be their free and voluntary act for the uses and purposes mentioned in the instrument.

DATED this 21 day of June, 1993.

PEGGY B. LOWRY
STATE OF WASHINGTON
NOTARY PUBLIC
My Commission Expires 2-23-95

Peggy B. Lowry
Notary Public for Washington
My Commission Expires: 2/23/95

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